INDUSTRIAL LEADERS HAVE FAITH IN 1922

Decrease in Volume of Business for 1921 Is Generally Reported.

SUTUATION CLEARING

Optimistic View Is Taken of Prospects for the New Year.

FARM MACHINERY DROPS

Steel Trade Passes Hard Period Indications Point to More Steady Employment.

le following replies have been re-d by THE NEW YORK HERALD sponse to its request of leading in various lines of industry for vicues as to the year just con-

Drop in Farm Implements.

Chicago, Jan. 1.—The year 1921 showed a falling off in purchases of farm implements as compared with 1929, due to the low prices of farm products. I am hopeful that this year will witness a gradual return toward normal conditions for agriculture and all other industries, our own included.

Cynus H. McCormick.
President International Harvester Com-

Improvement for This Year.

Davron, Ohio, Jan. 1.—The National Cash Register Company made satisfaccash Register Company made satisfac-tory progress during 1921. It gave seady employment to more than 5,000 men and women in Dayton and as many more in the selling and making field throughout the world. Business condi-tions will improve this year. FREDERICK B. PATERSON. President National Cash Register Co.

More Employment This Year Youngsrown, Ohio, Jan. 1.—Our ton-nage shipped during 1921 was 51½ per cent, of that for 1920, and the amount received for it was 40 per cent, of that received during 1920. Present selling prices of various steel products are from 23 to 45 per cent, lower than those of January 1, 1920. J.A. CAMPBELL, President Youngstown Steel and Tube Company.

1921 Business Disappointing.

Circago, Jan. 1.—Business for 1921 rom causes generally known was dis-popolnting. Not only did we suffer from atural liquidation due to previous high markets, but the aftermath of the war led to so many complicated problems the solution of which is still in doubt that it will require sound, broad legislation to overcome these obstacles. The general impression is that we are well over the top.

President Crano Company.

Better Outlook This Year.

Deteoff, Jan. 1.—Our 1921 business was considerably below that of 1920, but we had the biggest December business in the history of the company except December, 1919. We look for a substantial increase in the volume of business this year. Standshi Backus, President Eurroughs Adding Machine Company.

The volume of our business was between 75 and 89 per cent. of that was between 75 and 89 per cent. of that was between 75 and 89 per cent. of that was between 75 and 89 per cent. of that was between 75 and 89 per cent. of that was between 75 and 89 per cent. of that was between 75 and 89 per cent. of that was between 75 and 89 per cent. of that was between 75 and 89 per cent. of that was between 75 and 89 per cent. of that was between 75 and 89 per cent. of that of 1920. As we deal in a necessity in which very little economy is practised I expect the business in 1922 to be nearly normal. I certainly do not look for any business boom, at least not before the latter months of 1922.

T. J. REYNOLDS, Vice-president Diamond Match Co.

Hard Year for Locomotives.

PHILADELEMIA, Jan. 1.—Last year's business was between one-third and one-half of that for 1920. We expect this year's business to approach much nearer year's business to approach much nearer at this time are much larger than for the at this time are much larger than for the arms. However, our orders on hand at this time are much larger than for the arms.

pear's business to approach much nearer to normal.

SARUEL VAUCLAIN, President Baldwin Locomotive Works.

All Must Lend a Hand.

Anton. Ohio, Jan. L.—We still have hard-flips to face and sacrifices to make this year. The men who face 1922 with this year. The men who face 1922 with the pear to be the pear president Crex Carpet Company.

President Crex Carpet Company.

Big Year Ahead for Shoes.

Experiment, N. Y., Jan. 1.—The actual increase in the number of pairs of shoes in shipments during 1921 over 1920 was more than two 2.000,000. We are very

America First, but Not

banker, said yesterday in a New Year message: "In our dealings with foreign na-

tions, and this applies also to the debt they owe us, it is well to re-RING

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Fig. 19

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Fig. 19

Fig. 19

Fig. 19

Fig. 19

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Fil member what President Harding said a little while ago: 'America

entirely upon the coordination in prices of farm products in relation to other commodities. W. D. Simmons, President Simmons Hardware Company,

MILWAUKEE, Jan. 1.—New business in 1921 was about 45 per cent. of that ob-tained in 1929. I believe indications are for a moderate improvement this year. OTTO H. FALK. President Allis-Chalmers Manufacturing

1922 Outlook Promising.

This company's output for 1921 was about 59 per cent, of that for 1920. The outlook for this year is more promising, but I do not anticipate a large volume of business. ANDREW FLETCHER, President American Locomotive Com-

Salmon Business Good.

San Francisco, Jan. 1 .-- Conditions last year in the canned salmon business were measurably better than those of 1920. Sales were larger, the trade had 1920. Sales were larger, the trade had more confidence, and while profits were negligible the heavy stock of a year ago was greatly reduced. While there are no present prospects for good profits in salmon canning the general situation is favorable. Henry F. Fortmann,

President California Packing Corp.

America Selfish-Speyer

AMES SPEYER, international

Record Year for Safety Razors.

Boston, Jan. 1.—The year 1921 was very successful for our company, in fact it was the best year the company has ever experienced. We believe world affairs are slowly but surely improving and it seems to us there are many bright spots appearing on the business horizon. We think the coming year is filled with great hope and we approach it with confidence. Frank J. Fahry. Vice-president Gillette Safety Razor Co.

The disabled man is still entangled in red tape. Hospitals are still needed in red tape. Hospitals are still needed.

busy, with bright prospects for a big year ahead. There is an enormous denrand for medium grades and we are building new factories.

George F. Johnson,
President Endicott-Johnson Corp.

Weterans Face Biggest Prob REAFFIRMED BY LEGION

Veterans Face Biggest Problems, Says Deegan.

NOTED COOK FEEDS **75 FROM BOWERY** Year, Is Merchant's View.

Maggie With a 25 Year Record for Sea Food Starts Year Right for Unfortunates.

HAVE HOPE IN 1922, SAYS WANAMAKER Adjustments to Come This Three Cities Discard Buses

"Every good American must look into

Conditions in the electric railway in the new year hopefully." said John dustry of the United States inspire Wanamaker in a New Yest statement. "hope for and confidence in Its future "There are still the conditions of high success," said Robert I. Todd, presiden wages, high costs, high rents high taxes of the American Electric Railway Asso-

TODD SEES A GOOD YEAR
FOR ELECTRIC ROADS
Three Cities Discard Buses
After a Trial.

urban transportation has been discussed widely during the year," said Mr. Todd, "and three cities, Des Moines, Muskegon and Battle Creek, have tried buses as substitute for street cars and subsequently voted for the return of electric cars by overwhelming majorities."

HUGE ELECTRIC PLANT IS ORDERED BY JAPAN

Special Disputch to The New York Herald, Pittsvield, Mass., Jan. 1.—The Gen-

Annual January Sale of

UNDERGARMENTS and BOUDOIR APPAREL

At Very Large Price Reductions

The Repeal of the Federal Luxury Tax Exempts from Taxation All Items in This January Sale.

HAND MADE LINGERIE

Exquisitely Hand Embroidered and Scalloped

Nightgowns...... 1.95 to 135.00 Drawers 1.95 to 89.00 Envelope Chemises . 1.95 to 125.00 Corset Covers 1.10 to 39.00 Petticoats..... 3.95 to 79.00 Straight Chemises . . 1.95 to 89.00

SILKEN UNDERGARMENTS

Simple Types, or with Fine Laces or Embroideries

Nightgowns..... 3.95 to 125.00 Bodices 1.95 to 39.00 Pajamas............. 10.00 to 39.00 Envelope Chemises . . 2.95 to 110.00 Straight Chemises ... 2.95 to 95.00 Petticoats 4.50 to 45.00 Drawers 2.95 to 79.50 Princess Slips 5.00 to 89.00

BOUDOIR APPAREL

Negligees, Tea Gowns, Boudoir Coats and Pajamas

Crepe de chine, crepe meteor, chiffon, brocaded silks, lace, zanana or corduroy.

Models that were up to 16.50 9.50 Models that were up to 26.50 15.00 Models that were up to 18.50 11.00 Models that were up to 89.00 39.00 Models that were up to 125.00 59.00

CORSETS AND BRASSIERES

Back or Front Lace Corsets ... Formerly 14.00 to 18.00 "Bontell" Corsets..... Formerly 10.00 and 12.00 4.95 and 5.95 2.95 and 3.95 A Group of Odd Corsets Formerly 4.50 to 13.50 1.00 to 2.95 Bandeau Brassieres Formerly 1.95 to 6.50

TAILORED AND LINGERIE BLOUSES

Dimity Shirts or Semi-Handmade Blouses
Many with hand touches or real filet lace. Made to sell for 3.95 to 5.50 2.95

Handmade Blouses or Fine Dimity Shirts
With real laces, also tailored dimity shirts. Made to sell for 6.95 to 10.00 4.95

Fine Handmade French Blouses with real laces With real filet or Irish laces and hand embroidery. Made to sell for 9.75 to 12.50 7.50

Imported Art and Decorative HAND MADE LINENS

At 20% Reduction

Magnificent examples of needlework, including many rare specimens of hand craft and real laces banquet cloths, table cloths, napkins, curtains, centrepieces, cushions, mouchoir cases.

BONWIT TELLER & CO.

The Spendly Shop of Orginations
PIPTH AVENUE AT 38" STREET

Beginning Wednesday

ADVANCE ANNOUNCEMENT

JANUARY SALE OF

FUR GARMENTS AND SMALL FURS

At Unprecedented Reductions Regardless of Former Selling Prices or Costs

AN ADDITIONAL REDUCTION OF 10%

Has been Incorporated Owing to the Repeal of the Excise Tax on Furs

DETAILS IN TUESDAY EVENING'S PAPERS



B. Altman & Co.

- MADISON AVENUE-FIFTH AVENUE, NEW YORK Thirty-fourth Street Thirty-fifth Street

For to-morrow (Tuesday)

An Epoch-making Sale of

Men's Finest-quality Winter Overcoats

at the tremendously reduced prices of

\$58.00 & 75.00

Every one of the remaining High-cost Overcoats (the majority made of selected Scotch fabrics) will be included in this Sale.

(Sixth Floor)

Over One Hundred Dozen Boys' Washable Suits

(sizes 3 to 10) of very superior qualities and in the new styles

will offer unprecedented values at

\$1.90 & 2.95

This is the great January Sale of Suits for small boys, and presents an opportunity but rarely encountered. The suits at the lower price are well made, of reliable fabrics; in blue, khaki, gray, brown and white. Those at the higher figure are made of Palmer suiting, rep, galatea and pure linen, and are unusually well tailored.

Every suit is new, fresh and worth much more than the price asked for it.

(Sixth Floor)